

# **EXHIBIT E**

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**PROPOSED TSA APPROVAL ORDER**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Debtor.

SIPA LIQUIDATION

No. 08-01789 (SMB)

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ESTATE OF STANLEY CHAIS, *et al.*,

Defendants.

Adv. Pro. No. 09-01172 (SMB)

**ORDER PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY  
CODE AND RULES 2002 AND 9019 OF THE FEDERAL RULES OF  
BANKRUPTCY PROCEDURE APPROVING AN AGREEMENT BY  
AND AMONG THE TRUSTEE AND THE ESTATE OF  
STANLEY CHAIS AND OTHER DEFENDANTS**

Upon the motion (the “Motion”)<sup>1</sup> of Irving H. Picard, Esq. (the “Trustee”) as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and the Chapter 7 estate of Bernard L. Madoff, seeking entry of an order, pursuant to sections 105(a) of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure, *inter alia*, approving the

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<sup>1</sup> All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

agreement, by and among the Trustee on the one hand and the Defendants identified in Exhibit A to the Motion (the “Settling Defendants”), on the other hand, in substantially the form annexed to the Motion (the “Trustee Settlement Agreement”) (ECF No. \_\_\_\_), and it appearing that due and sufficient notice has been given to all parties in interest as required by Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure; and the Court having considered the Affidavit of Irving Picard in support of the Motion; and it further appearing the relief sought in the Motion is appropriate based upon the record of the hearing held before this Court to consider the Motion; and it further appearing that this Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and after due deliberation; and sufficient cause appearing therefor; it is

ORDERED, that the Trustee Settlement Agreement between the Trustee on the one hand and the Settling Defendants, on the other hand, is hereby approved and authorized; and it is further

ORDERED, that all provisions of the Trustee Settlement Agreement are incorporated herein by reference as if fully set forth herein; and it is further

ORDERED, that the Trustee and the Settling Defendants shall each comply with and carry out the terms of the Trustee Settlement Agreement; and it is further

ORDERED, that any BLMIS customer or creditor of the BLMIS estate who filed or could have filed a claim in the BLMIS liquidation, anyone acting on their behalf or in concert or participation with them, or anyone whose claim in any way arises from or is related to BLMIS or the Madoff Ponzi scheme, is hereby permanently enjoined (the “Permanent Injunction”) from asserting any Trustee Released Claims (as such term is defined in the Trustee Settlement Agreement) against the Chais Family BLMIS Accounts or any of the Settling Defendants or their property (individually and collectively) and any other

claim that is duplicative or derivative of the Trustee Released Claims brought by the Trustee, or which could have been brought by the Trustee against the Chais Family BLMIS Accounts or any of the Settling Defendants or their property; and it is further

ORDERED, that the Permanent Injunction is enforceable by the Settling Defendants, individually and collectively, and, accordingly, any future issue as to, and any determination limiting in any way, either the scope or the enforceability of the Permanent Injunction in favor of any particular Settling Defendant shall not automatically affect the scope or the enforceability of the Permanent Injunction as to any other Settling Defendants; and it is further

ORDERED, that this Court shall retain jurisdiction over any and all disputes arising under or otherwise relating to this Order.

Dated: New York, New York  
\_\_\_\_\_, 2016

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HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE